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Physician's MONEY DIGEST: Surgeon's bulletin board

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• Rules for investing

Are you a surgeon who's worried about the stock market? If you're living on planet Earth, you are. Then get a hold of the four exceptional standards that billionaire investor Warren Buffet uses to invest in a company's stock:

- It must be something we understand.
- It must have favorable long-term prospects.
- It must be operated by honest and competent people.
- It must be available at an attractive price.

By the way, these points, which could pass for investment gospel today, are 25 years old.

• Cold calls are back

If your portfolio has been humbled by the stumbling stock market, you may now be more open to a stockbroker who calls you with what can sound like a better deal. Brokers looking at shrinking assets are turning to cold calls to beef up business. They're finding that potential clients are more willing to hang on rather than hang up, and the prospects are signing up as new clients more often.

- Tips—Surgeons beware, with an average annual income in excess of $250,000, you make juicy targets. Be careful of cold calls; the person on the other end of the line may be a scam artist. If you don't want more calls, ask to be put on a no-call list; most states have them, although some specifically exempt stockbrokers.

• Purchasing power

According to Investor's Business Daily, while saving $1 million for retirement might be an admirable goal for some doctors, it may not have the purchasing power you need in retirement. If retirement is 30 years away, for example, even a 3% annualized inflation rate for the next 3 decades would reduce the purchasing power of $1 million in today's dollars to $412,000.

What if the inflation rate is increased to 5%? If that were the case, you would be left with the equivalent of just $231,000 in your nest egg for retirement.

During these turbulent stock market times, the key to success calls for surgeons to boost their retirement saving goals. ••

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